

**UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF VIRGINIA**  
Lynchburg Division

IN RE:  
BRUCE ALLEN RUSSELL  
Debtor

Case No. 18-61226-RBC  
Chapter 13

---

ABS REO TRUST V C/O SELECT PORTFOLIO  
SERVICING, INC.  
Movant

v.  
BRUCE ALLEN RUSSELL  
Debtor/Respondent  
and  
HERBERT L BESKIN  
Trustee/Respondent

---

**MOTION FOR RELIEF FROM AUTOMATIC STAY**

ABS REO Trust V c/o Select Portfolio Servicing, Inc. ("Movant") hereby moves this Court, pursuant to 11 U.S.C. § 362, for relief from the automatic stay, with respect to certain real property of the Debtor having an address of 5132 West Old Mountain Road, a/r/t/a 4875 Airy Rd, Louisa, VA 23093 (the "Property"), for all purposes allowed by the Note (defined below), the Deed of Trust (defined below), and applicable law, including but not limited to the right to foreclose. In further support of this Motion, Movant respectfully states:

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334 & 157.
2. A petition under Chapter 13 of the United States Bankruptcy Code was filed with respect to the Debtor on June 22, 2018.
3. A Chapter 13 Plan was confirmed on March 13, 2019.
4. The Debtor, Bruce A. Russell has executed and delivered or is otherwise obligated with respect to that certain promissory note in the original principal amount of \$50,000.00 (the "Note"). A copy of the Note is attached hereto. Movant is an entity entitled to enforce the Note.
5. Pursuant to that certain Deed of Trust (the "Deed of Trust"), all obligations (collectively, the "Obligations") of the Debtor, Bruce A. Russell under and with respect to the Note and the Deed of Trust are secured by the Property. The lien created by the Deed of Trust was perfected by recording of the Deed of Trust in the office of the Clerk of the Circuit Court of Louisa County, Virginia. A copy of the recorded Deed of Trust is attached hereto.

---

Lauren French, VSB# 85478  
8100 Three Chopt Rd.  
Suite 240  
Richmond, VA 23229  
(804) 282-0463(Phone)  
*Attorney for the Movant*

6. The legal description of the Property is:

LEGAL DESCRIPTION:

ALL THAT CERTAIN TRACT, PARCEL OR LOT OF LAND LYING AND BEING SITUATE IN LOUISA MAGISTERIAL DISTRICT, LOUISA COUNTY, VIRGINIA, CONTAINING 1.500 ACRES, MORE OR LESS, SHOWN AND DESIGNATED AS TRACT 1B ON PLAT OF SURVEY BY JAMES H. BELL, JR., P.C., P.L.S., DATED AUGUST 15, 1996, REVISED JULY 15, 1997, A COPY OF WHICH IS RECORDED WITH THE DEED IN DEED BOOK 646, PAGE 594, REFERENCE TO WHICH IS HEREBY MADE FOR A MORE PARTICULAR DESCRIPTION OF THE PROPERTY HEREBY CONVEYED.

TOGETHER WITH A NON-EXCLUSIVE RIGHT OF WAY EASEMENT 50' IN WIDTH FOR INGRESS, EGRESS, AND UTILITIES, BEING LOCATED ON TRACT 1A SHOWN ON SAID PLAT OF SURVEY AS ADJOINING SAID TRACT 1B ON THE NORTHEAST; SAID RIGHT OF WAY IS FURTHER SHOWN AND DESCRIBED ON THE SKETCH WHICH IS RECORDED WITH THE DEED IN DEED BOOK 646, PAGE 594.

AND BEING THE SAME REAL ESTATE CONVEYED TO BRUCE A. RUSSELL, JR. AND CINDY S. RUSSELL, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY WITH THE RIGHT OF SURVIVORSHIP AS AT COMMON LAW, BY DEED FROM WILLIAM A. COOKE, INCORPORATED, DATED AUGUST 5, 1997 AND RECORDED AUGUST 20, 1997 IN DEED BOOK 646, PAGE 594, AT THE CLERK'S OFFICE OF THE CIRCUIT COURT OF LOUISA COUNTY, VIRGINIA.

7. Select Portfolio Servicing, Inc. services the loan on the Property referenced in this Motion. In the event the automatic stay in this case is modified, this case dismisses, and/or the Debtor obtain(s) a discharge and a foreclosure action is commenced on the mortgaged property, the foreclosure will be conducted in the name of ABS REO Trust V.

8. As of April 15, 2019, the outstanding amount of the Obligations due to the Movant, less any partial payments or suspense balance is:

Unpaid Principal Balance	\$44,816.48
Unpaid, Accrued Interest	\$3,512.15
Uncollected Late Charges	\$310.42
Mortgage Insurance Premiums	\$0.00
Taxes and Insurance Payments on behalf of Debtor	\$0.00
Other Fees	\$19.00
Other Costs	\$474.22
Less: Partial Payments	\$-1,422.87
Minimum Outstanding Obligations	\$47,709.40

9. The following chart sets forth the number and amount of postpetition payments due pursuant to the terms of the Note that have been missed by the Debtor as of April 15, 2019:

Number of Missed Payments	From	To	Monthly Payment Amount	Total Missed Payments
1	01/25/2019	01/25/2019	\$380.37	\$380.37
2	02/25/2019	03/25/2019	\$382.06	\$764.12
Less postpetition partial payments (suspense balance):				\$-269.71

**Total Postpetition Payments: \$874.78**

10. As of April 15, 2019, the total postpetition arrearage/delinquency is \$874.78 consisting of (i) the foregoing total of missed postpetition payments in the amount of \$874.78 plus (ii) the following postpetition fees:<sup>1</sup>

Description	Amount
-------------	--------

11. The estimated value of the Property is \$37,130.00. The basis for such valuation is Debtor's Schedules.

12. In the event the automatic stay under U.S.C. §362(a) is terminated as to the subject Property, Movant may, at its discretion, offer, provide and enter into any potential forbearance agreement, loan modification, refinance agreement or other loan workout/loss mitigation agreement. The Movant may contact the Debtors via telephone or written correspondence to offer such an agreement. Debtors may contact Movant, in kind. Any such agreement shall be non-recourse unless included in a reaffirmation agreement.

13. Cause exists for relief from the automatic stay for the following reasons:

a. Movant's interest in the Property is not adequately protected. Movant's interest in the collateral is not protected by an adequate equity cushion.

b. Post-petition payments required by the confirmed plan have not been made to Movant.

c. Pursuant to 11 U.S.C. § 362(d)(2)(A), Debtor has no equity in the Property; and pursuant to § 362(d)(2)(B), the Property is not necessary for an effective reorganization.

<sup>1</sup> The total of missed postpetition payments for this impounded loan includes any missed escrow payments. Such missed escrow payments include amounts assessed for taxes and insurance and any previously assessed escrow shortage amount (if applicable). To avoid duplication, postpetition advances (if any) made for insurance, real estate taxes, or similar charges are not listed separately to the extent such advances would have been paid from the missed escrow payments. As part of the next annual RESPA analysis, the Bank will determine whether the escrow payments assessed to the debtor (including the missed escrow payments) result in a projected escrow shortage or overage. All rights are hereby reserved to assert or request any escrow amounts in accordance with RESPA and the total postpetition arrearage/delinquency is qualified accordingly.

WHEREFORE, Movant prays that this Court issue an Order terminating or modifying the stay and granting the following:

1. Relief from the stay for all purposes allowed by the Note, the Deed of Trust, and applicable law, including but not limited to allowing Movant (and any successors or assigns) to proceed under applicable non-bankruptcy law to enforce its remedies to foreclose upon and obtain possession of the Property.
2. That the 14-day stay described by Bankruptcy Rule 4001(a)(3) be waived.
3. For such other relief as the Court deems proper.

Respectfully Submitted,

Dated: April 23, 2019

/s/ Lauren French  
Lauren French, VSB#85478  
Attorney  
BWW Law Group, LLC  
8100 Three Chopt Rd.  
Suite 240  
Richmond, VA 23229  
(804) 282-0463 (phone)  
(804) 282-0541 (facsimile)  
bankruptcy@bww-law.com  
Attorney for the Movant

**CERTIFICATE OF SERVICE**

I certify that on this 23rd day of April, 2019, the following person(s) were or will be served a copy of the foregoing Movant's Certification Required with Respect to Motion for Relief from Stay via the CM/ECF system or by first class mail, postage prepaid:

Herbert L. Beskin, Trustee  
PO Box 2103  
Charlottesville, VA 22902

Bruce Allen Russell  
5132 West Old Mountain Road  
Louisa, VA 23093

Marshall Moore Slayton, Esq.  
913 East Jefferson Street  
Charlottesville, VA 22902

Bruce Allen Russell  
4875 Airy Rd  
Louisa, VA 23093

/s/ Lauren French

Lauren French, VSB# 85478  
Attorney  
BWW Law Group, LLC